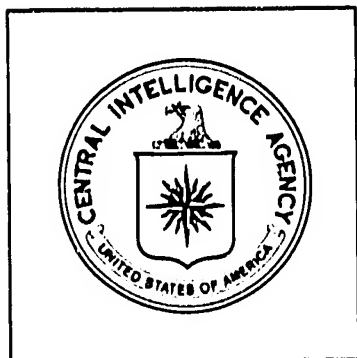


Approved For Release 2001/03/06 : CIA-RDP85-00880R0005001301167

01301167

2. 5. 19

CIA/OER/EI 751105



MICROFILMED

ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

5 November 1975

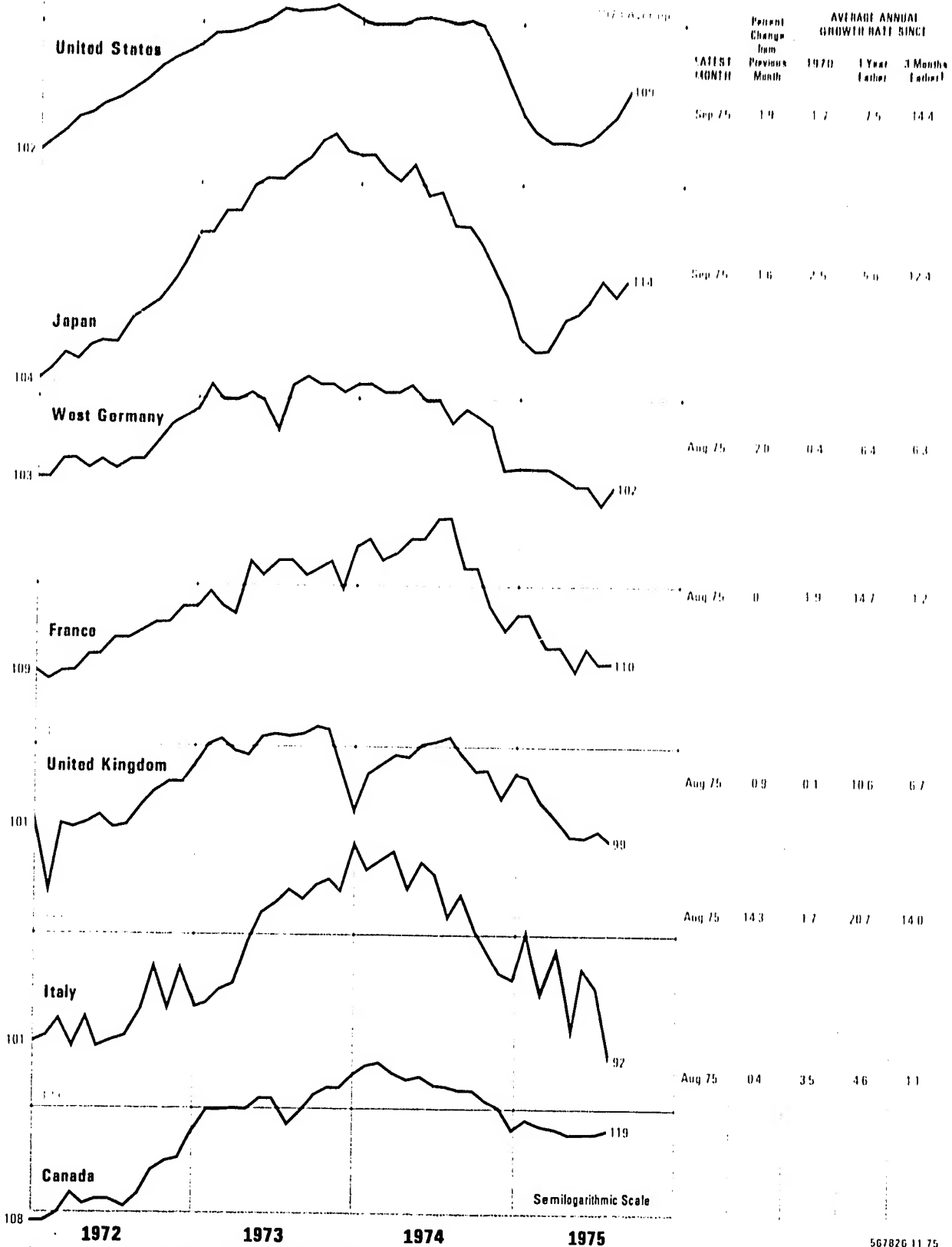
(12)

FOREWORD

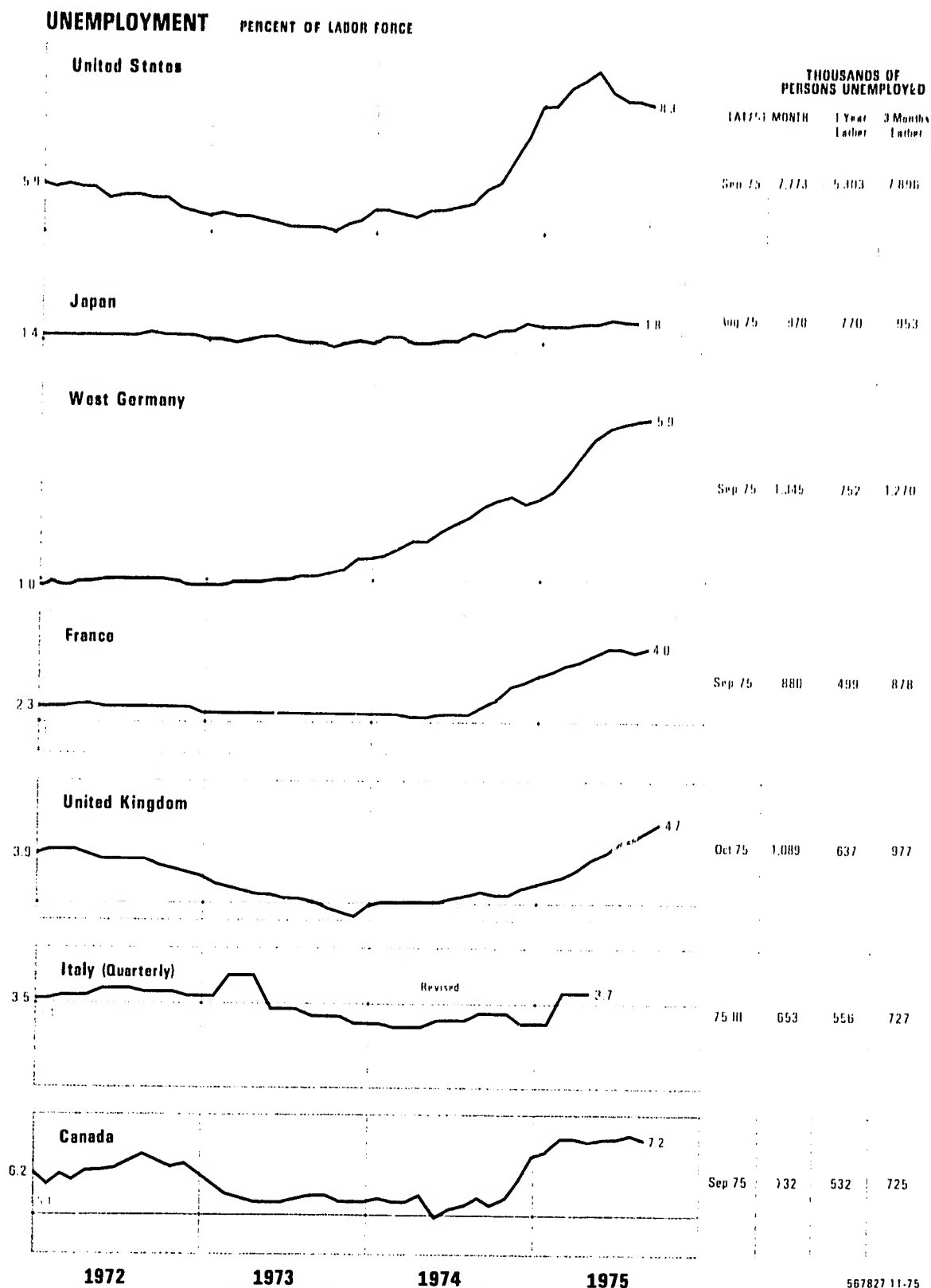
1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.

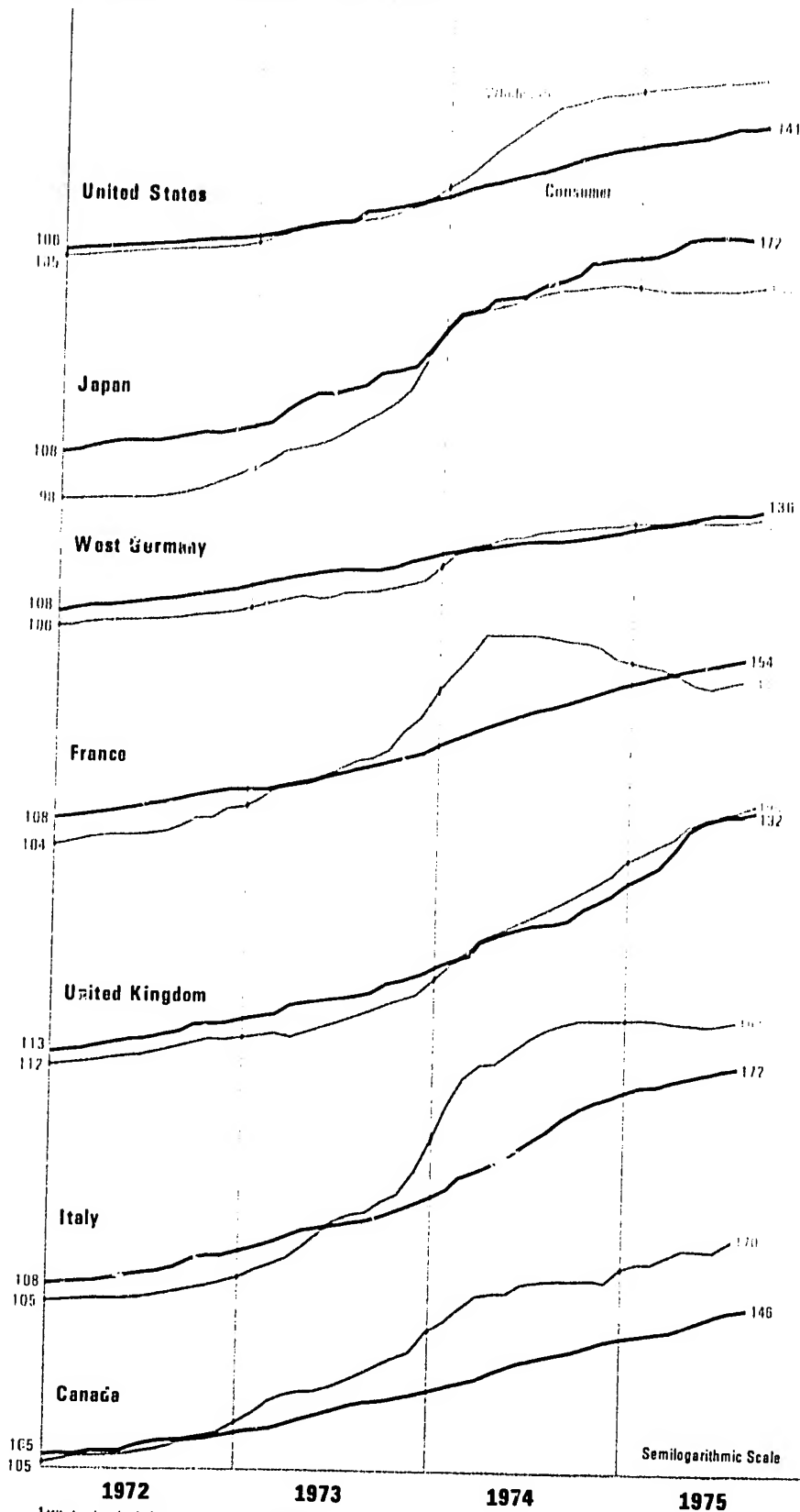
INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted



567826 11 75



DOMESTIC PRICES¹ INDEX: 1970=100



LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
		1970	1 Year Earlier	3 Months Earlier
Sep 75	05	08	78	77
Aug 75	02	112	100	02
Sep 75	05	61	61	15
Aug 75	07	88	110	88
Sep 75	09	134	266	90
Aug 75	06	112	152	75
Sep 75	02	75	106	109

¹ Wholesale price indexes cover industrial goods.

GNP¹

Constant Market Prices

Latest Quarter

Percent Change from Previous Quarter

Average Annual Growth Rate Since 1970

1 Year Earlier

Previous Quarter

United States

75 III

2.7

2.1

2.2

11.3

Japan

75 II

0.8

5.0

0.4

3.2

West Germany

75 II

0.1

1.5

-4.9

0.6

France

75 I

2.5

3.5

4.3

9.7

United Kingdom

75 II

1.9

1.7

2.3

7.2

Italy

74 IV

4.3

2.2

3.5

-16.0

Canada

75 II

0.1

4.0

2.0

0.2

¹ Seasonally adjusted

RETAIL SALES¹

Constant Prices

Latest Month

Percent Change from Previous Month

Average Annual Growth Rate Since 1970

1 Year Earlier

1 Month Earlier

United States

Sep 75

0.2

2.4

1.3

7.2

Japan

Jun 75

1.5

2.0

4.1

5.5

West Germany

Jul 75

-0.9

2.3

3.7

1.2

France

Jun 75

-3.0

-0.8

-1.0

2.8

United Kingdom

Sep 75

1.0

1.3

5.6

13.4

Italy

Mar 75

7.6

5.3

-1.9

4.0

Canada

Jul 75

2.2

4.5

1.9

7.4

¹ Seasonally adjusted

² Average for latest 3 months compared with average for previous 3 months

MONEY SUPPLY¹

Latest Month

Percent Change from Previous Month

Average Annual Growth Rate Since 1970

1 Year Earlier

1 Month Earlier

United States

Sep 75

0.1

6.1

5.0

7.1

Japan

Jul 75

1.4

15.7

9.3

10.3

West Germany

Aug 75

1.7

10.2

14.4

17.5

France

Jul 75

0.9

12.1

13.0

11.8

United Kingdom

Sep 75

2.5

10.5

18.6

20.3

Italy

Apr 75

-2.9

17.0

2.6

1.4

Canada

Sep 75

-0.1

12.5

15.1

18.3

¹ Seasonally adjusted

² Average for latest 3 months compared with average for previous 3 months

WAGES IN MANUFACTURING¹

Latest Month

Percent Change from Previous Month

Average Annual Growth Rate Since 1970

1 Year Earlier

1 Month Earlier

United States

Sep 75

0.7

7.5

9.3

8.7

Japan

Jul 75

15.7

21.8

13.5

-22.1

West Germany

75 II

1.6

10.7

9.2

6.6

France

75 III

5.0

14.5

17.4

21.7

United Kingdom

Sep 75

0.2

16.3

25.0

19.2

Italy

Jun 75

0

19.5

28.0

24.8

Canada

Jul 75

0

11.0

15.4

14.3

¹ Seasonally adjusted. Hourly earnings for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.

² Average for latest 3 months compared with average for previous 3 months

MONEY MARKET RATES

Latest Date

1 Year Earlier

3 Months Earlier

1 Month Earlier

United States

Dealer-placed finance paper

Oct 22

6.23

9.38

6.38

6.83

Japan

Call money

Oct 3

9.00

12.50

11.00

10.00

West Germany

Interbank loans (3 months)

Oct 22

4.00

9.70

4.56

3.78

France

Call money

Oct 17

7.00

13.00

7.00

7.00

United Kingdom

Sterling interbank loans (3 months)

Oct 22

11.56

11.49

10.50

10.46

Canada

Finance paper

Oct 22

9.00

10.85

7.70

8.88

Eurodollars

Three-month deposits

Oct 22

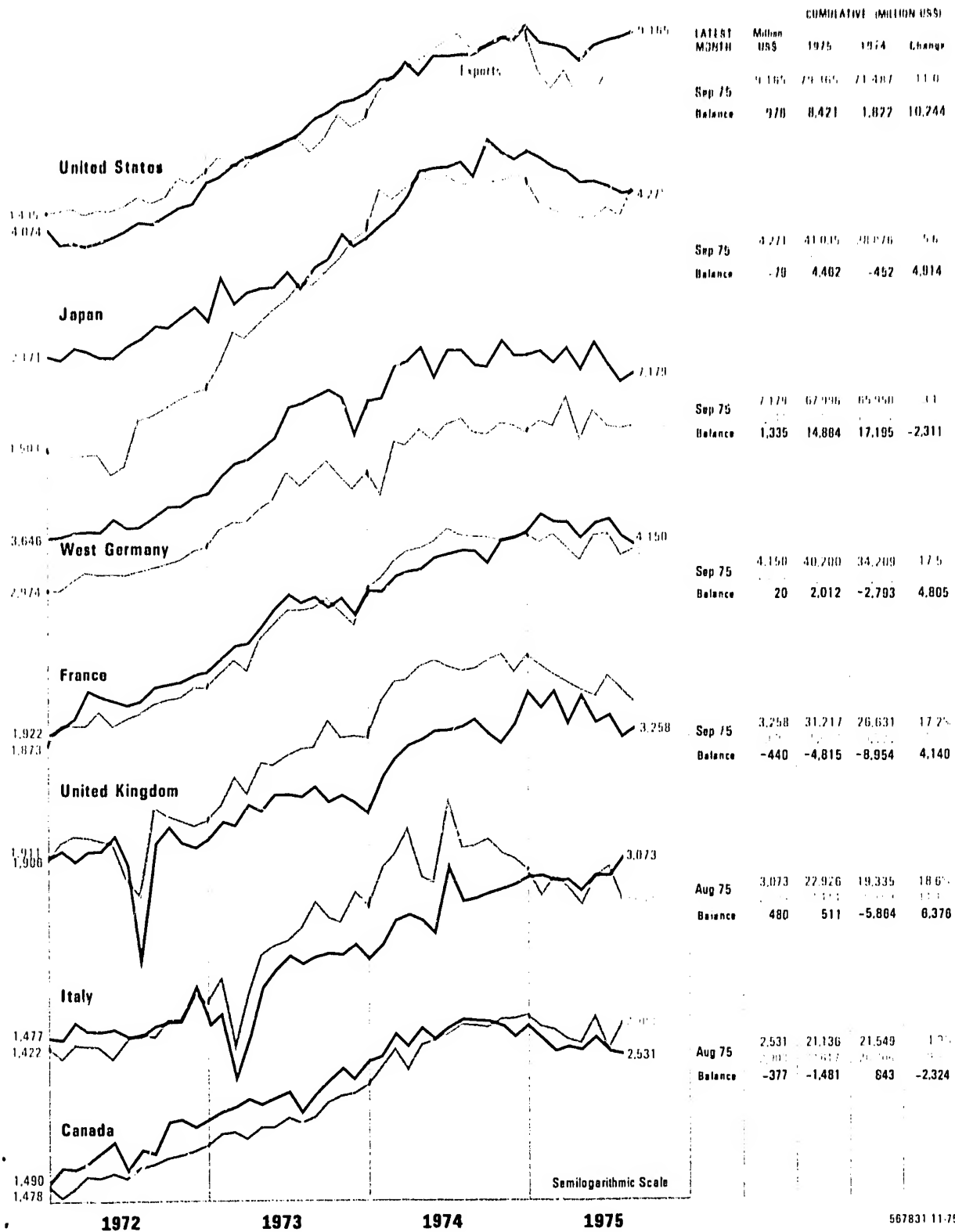
6.71

10.65

7.06

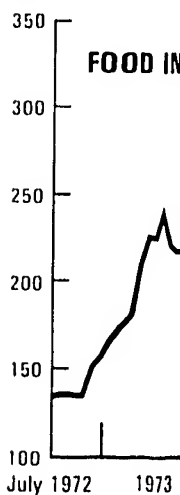
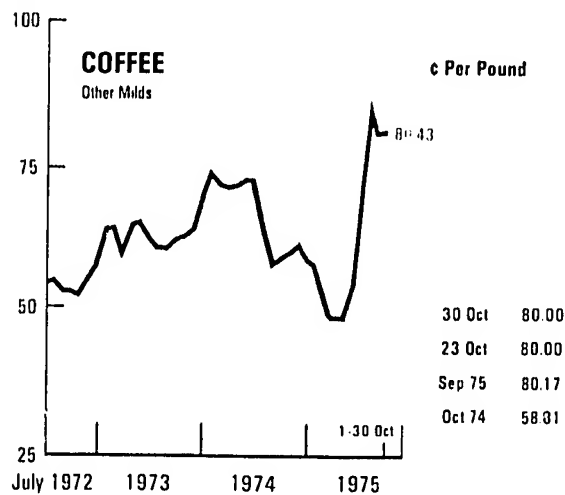
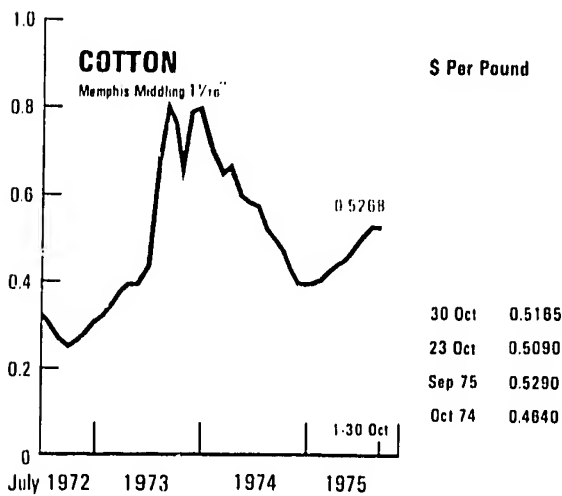
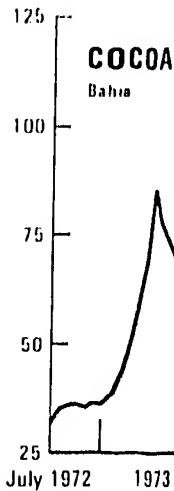
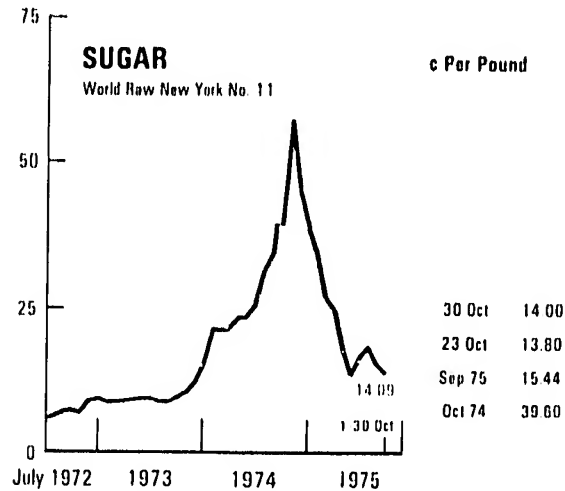
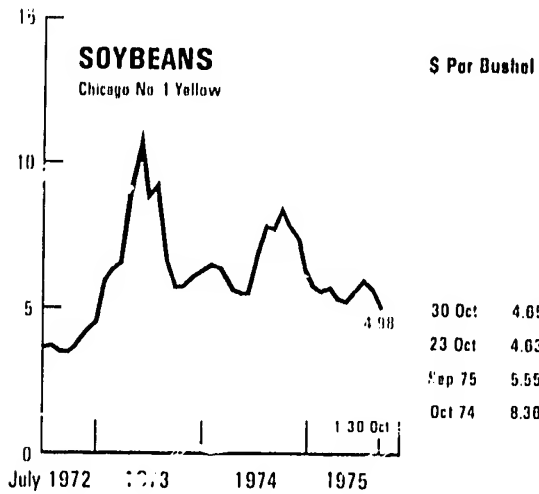
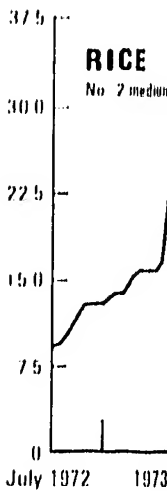
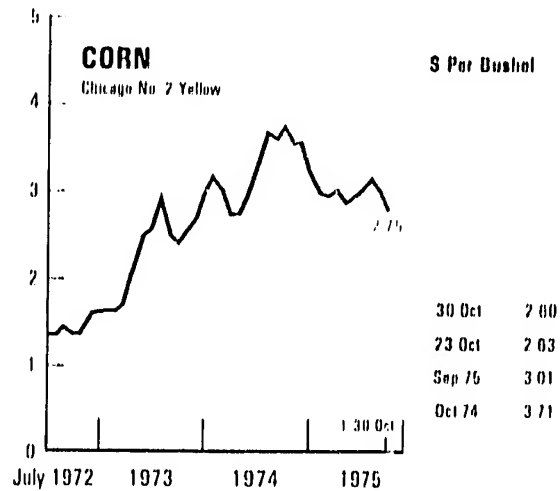
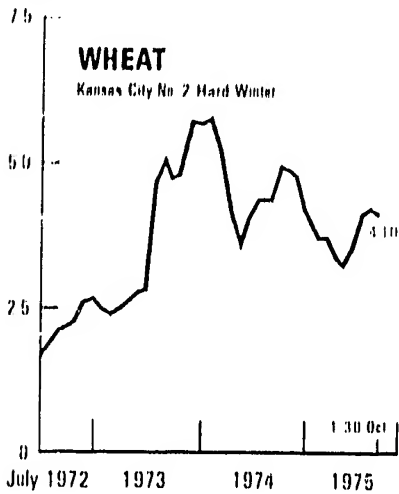
7.50

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



EXPORT PRICES						EXPORT PRICES					
National Currency						US \$					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
Percent Change						Percent Change					
Latest Month	From Previous Month	1970	1 Year Earlier	1 Month Earlier		Latest Month	From Previous Month	1970	1 Year Earlier	1 Month Earlier	
United States	Aug 75	0.7	11.6	6.2	5.4	United States	Aug 75	0.7	11.6	6.2	5.4
Japan	Sep 75	1.0	7.6	5.5	14.4	Japan	Sep 75	1.6	11.5	5.5	21.1
West Germany	Aug 75	0.1	5.7	4.7	1.5	West Germany	Aug 75	4.2	13.2	6.4	30.1
France	Jul 75	0	8.9	1.1	17.6	France	Jul 75	5.1	15.1	14.3	19.3
United Kingdom	Sep 75	1.2	14.8	19.9	19.4	United Kingdom	Sep 75	6	11.7	7.9	16.4
Italy	Apr 75	1.1	15.5	17.5	-3.2	Italy	Apr 75	1.6	15.1	17.7	3.8
Canada	Jun 75	0.1	10.1	9.4	19.7	Canada	Jun 75	0.2	10.5	4.0	7.6
IMPORT PRICES						OFFICIAL RESERVES					
National Currency						Billion US \$					
Average Annual Growth Rate Since						Latest Month					
Percent Change						End of					
Latest Month	From Previous Month	1970	1 Year Earlier	1 Month Earlier		End of	Billion US \$	Jun 1970	1 Year Earlier	1 Month Earlier	
United States	Aug 75	0.2	16.0	1.4	-10.9	United States	Sep 75	16.3	14.5	15.9	16.2
Japan	Sep 75	2.9	14.6	2.5	2.8	Japan	Sep 75	13.3	4.1	13.2	14.6
West Germany	Aug 75	5.1	5.5	-2.2	14.2	West Germany	Jul 75	31.7	8.8	33.9	33.6
France	Jul 75	2.3	10.8	-6.7	-17.2	France	Aug 75	10.5	4.4	8.4	10.1
United Kingdom	Sep 75	1.1	19.0	10.1	11.4	United Kingdom	Sep 75	5.9	2.8	7.2	6.4
Italy	Apr 75	-1.6	21.5	7.2	-7.6	Italy	Jul 75	5.5	4.7	5.6	6.9
Canada	Jun 75	-2.7	10.7	16.2	12.4	Canada	Jul 75	5.2	4.3	6.0	5.5
CURRENT ACCOUNT BALANCE ¹						BASIC BALANCE ¹					
Latest Period						Current and Long-Term Capital Transactions					
Cumulative (Million US \$)						Latest Period					
Million US \$						Cumulative (Million US \$)					
		1975	1974	Change				1975	1974	Change	
United States ²	75 II	4,061	6,064	-1,761	7,825	United States ²	75 II	1,611	938	-601	1,539
Japan	Sep 75	-40	-1,105	-5,741	4,636	Japan	Sep 75	-360	-944	-8,928	7,984
West Germany	Aug 75	-752	2,485	5,134	-2,649	West Germany	Aug 75	-1,349	-2,792	3,805	-6,597
France	75 II	767	499	-3,435	3,934	France	75 II	1,299	1,404	-2,324	3,727
United Kingdom	75 II	-780	-2,226	-4,414	2,188	United Kingdom	75 II	-1,948	-3,703	-1,748	-1,955
Italy	75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881
¹ Converted to US dollars at the current market rates of exchange.						¹ Converted to US dollars at the current market rates of exchange.					
² Seasonally adjusted.						² Seasonally adjusted.					
EXCHANGE RATES						TRADE-WEIGHTED EXCHANGE RATES ¹					
Spot Rate						As of 31 Oct 75					
As of 31 Oct 75						Percent Change from					
US \$						Dec 66					
Per Unit						18 Dec 71					
Percent Change from						19 Mar 73					
Dec 66						24 Oct 75					
Japan (yen)	0.0033	20.08	2.03	-12.88	0.27	United States	-11.81	-2.56	4.04	0.11	
West Germany (Deutsche mark)	0.3919	55.87	26.28	10.66	0.20	Japan	13.61	0.02	-11.81	0.33	
France (franc)	0.2302	14.02	16.91	4.45	0.42	West Germany	31.63	14.48	9.36	0.48	
United Kingdom (pound sterling)	2.0777	-25.55	-20.26	-15.57	0.42	France	-7.71	5.47	2.95	0.38	
Italy (lira)	0.0015	-7.19	-13.60	-16.05	0.13	United Kingdom	-47.71	-32.72	-17.81	0.69	
Canada (dollar)	0.9728	5.46	-2.51	-2.50	-0.48	Italy	-30.70	-29.36	-22.34	0.20	
						Canada	4.23	-2.37	-0.73	-0.51	
						¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.					

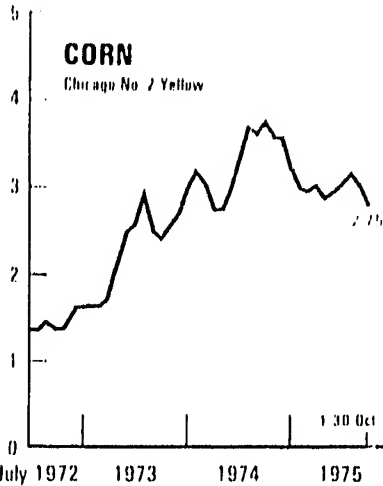
AGRICULTURAL PRICES Monthly Average Cash Price



Monthly Average Cash Price

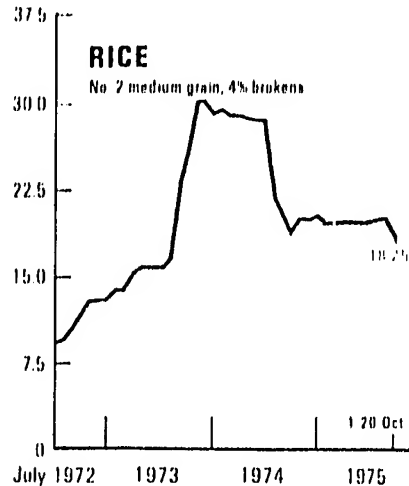
\$ Per Bushel

30 Oct	4.10
23 Oct	4.01
Sep 75	4.21
Oct 74	4.00



\$ Per Bushel

30 Oct	2.80
23 Oct	2.65
Sep 75	3.01
Oct 74	3.71

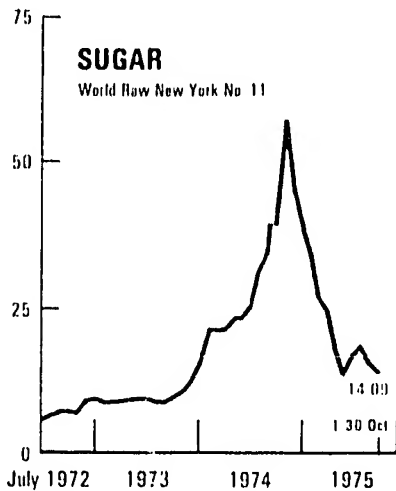


\$ Per cwt.
Feb. mills, Houston, Tex.

20 Oct	18.25
13 Oct	18.25
Sep 75	19.75
Oct 74	18.75

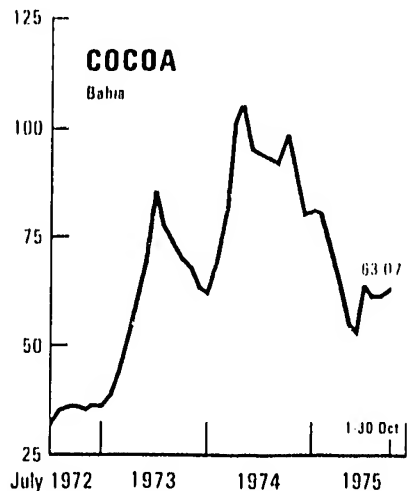
\$ Per Bushel

30 Oct	4.05
23 Oct	4.63
Sep 75	5.55
Oct 74	8.36



c Per Pound

30 Oct	14.00
23 Oct	13.80
Sep 75	15.44
Oct 74	39.60

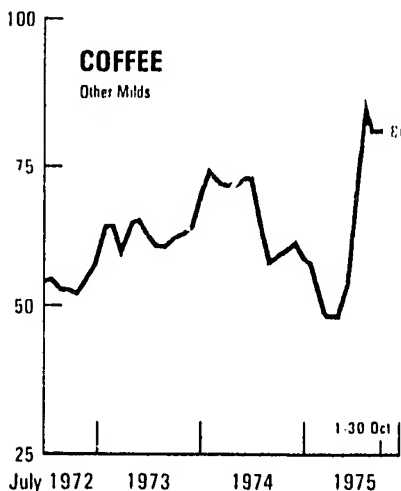


c Per Pound
New York price

30 Oct	64.00
23 Oct	64.00
Sep 75	61.40
Oct 74	96.50

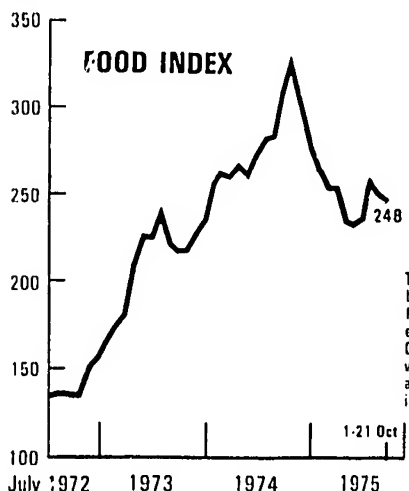
\$ Per Pound

30 Oct	0.5165
23 Oct	0.5090
Sep 75	0.5290
Oct 74	0.4640



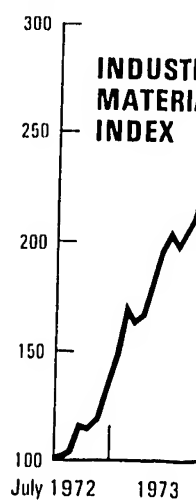
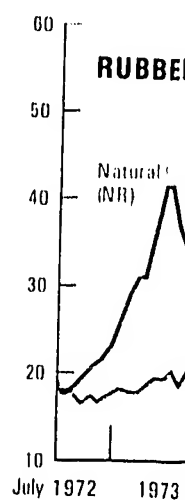
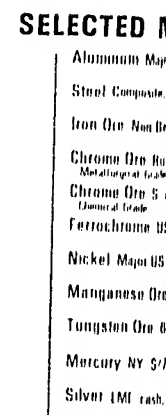
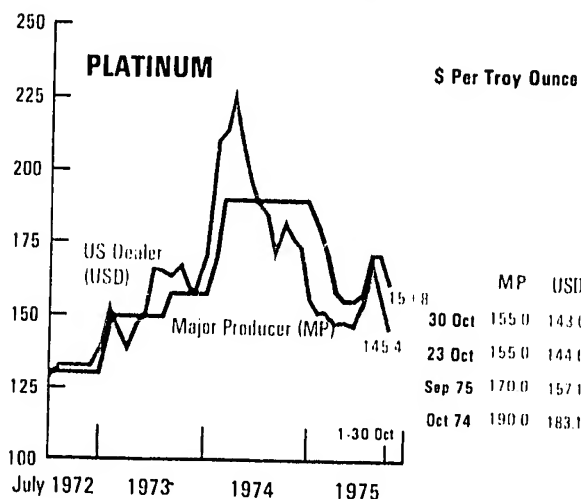
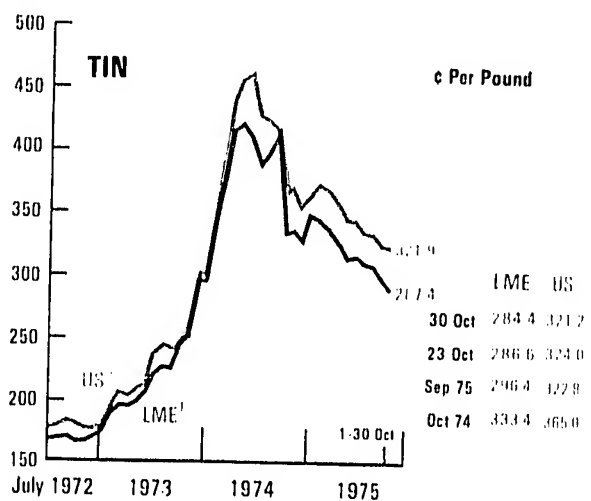
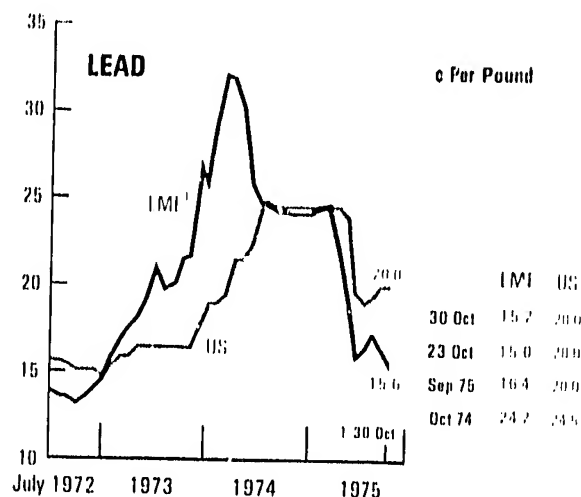
c Per Pound

30 Oct	80.00
23 Oct	80.00
Sep 75	80.17
Oct 74	58.81



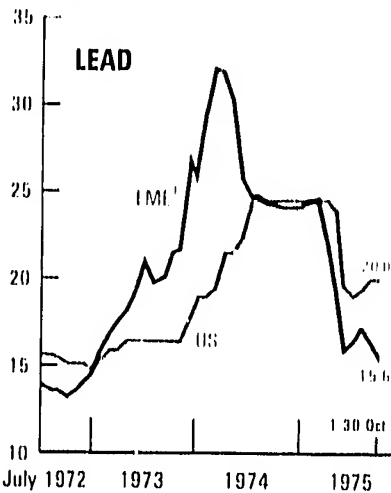
This is an index compiled by the Economist for 16 food commodities which enter international trade. Commodities are weighted by 3 year moving averages of imports into industrialized countries.

567829 11 75



COMMODITY PRICES Monthly Average Cash Price

c Per Pound



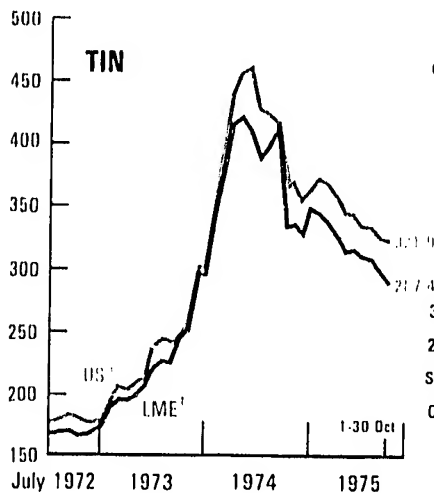
c Per Pound

	LME	US
30 Oct	15.3	15.6
23 Oct	15.9	15.6
Sep 75	14.9	15.6
Oct 74	15.4	15.6

SELECTED MATERIALS

	Current	Apr 75	Jan 74	Jan 73
Aluminum Major US Prod. c/lb	41.00	30.00	29.00	25.00
Steel Composite \$/t	306.70	289.02	12.13	209.60
Iron Ore Non-Basemet Old Range, \$/t	18.75	17.53	12.10	11.90
Chromite Russian, \$/MT	150.00	135.00	38.00	45.75
Chromite S. Africa, \$/t	44.50	35.05	33.50	25.50
Vanadium Chemical Grade	53.50	53.50	22.50	20.00
Nickel Major US Prod. Cathode, \$/lb	2.20	2.01	1.62	1.53
Manganese Ore 40% Mn, \$/t	67.20	67.20	52.80	31.40
Tungsten Ore 65% WO3, \$/t	5,057.03	5,831.35	2,872.40	2,241.20
Mercury NY, \$/70lb flask	130.00	167.00	275.54	282.50
Silver LME cash, c/Troy Oz	427.04	423.94	360.29	200.15

c Per Pound

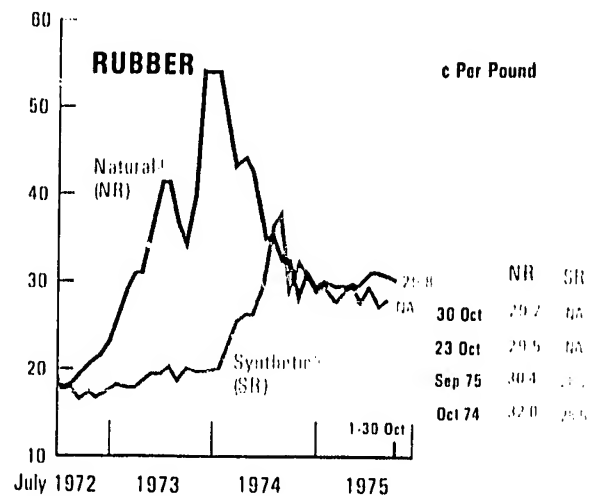


c Per Pound

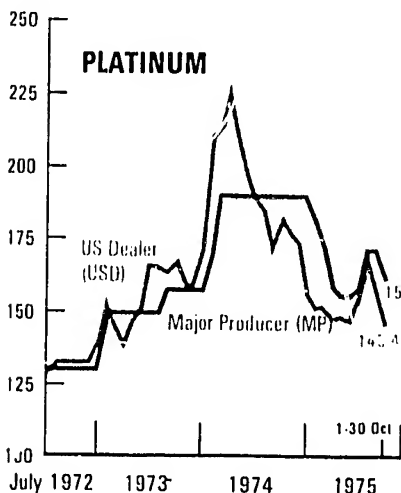
	LME	US
30 Oct	284.4	321.2
23 Oct	286.6	324.0
Sep 75	296.4	322.8
Oct 74	333.4	365.0

RUBBER

c Per Pound



\$ Per Long Ton

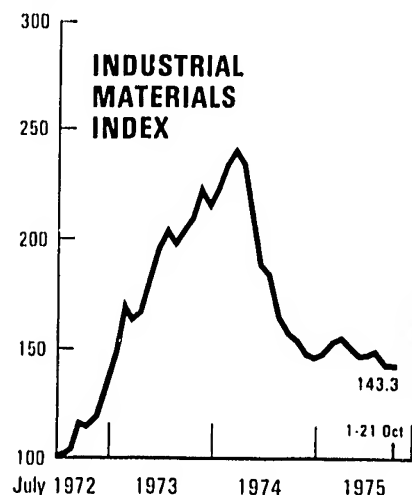


\$ Per Troy Ounce

	MP	USD
30 Oct	155.0	143.0
23 Oct	155.0	144.0
Sep 75	170.0	157.1
Oct 74	190.0	183.1

INDUSTRIAL MATERIALS INDEX

1970 = 100



This is an index compiled by the *Economist* for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

Major world producers and traders, usually traded on the LME.

United States.
Chicago, Philadelphia, and Pittsburgh.

A-8

567830 11 75